GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5026
ANSWERED ON:16.12.2016
Demonetisation without Adequate Preparation
Chandumajra Shri Prem Singh

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UN STARRED QUESTION NO. 5026
TO BE ANSWERED ON 16TH DECEMBER 2016/25TH AGRAHAYANA SAKA, 1938
DEMONETISATION WITHOUT ADEQUATE PREPARATION

5026. PROF. PREM SINGH CHANDUMAJRA:

QUESTION
Will the Minister of FINANCE be pleased to state:
(a) whether the All India Bank Officers' Association said that the decision to implement demonetisation by the Government and the Reserve Bank of India(RBI) was taken without adequate preparation is unjustified;
(b) if so, the details thereof and the reactions of the Government thereto; and
(c) the point on which careful consideration were given by the Government before implementation of demonetisation?

Answer

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

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(a) No such information is available with the Government.

(b) Doesn't arise.

(c) The primary objectives of the cancellation of legal tender character of old high denomination banknotes is to curb terror-financing and to eliminate black money and Fake Indian Currency Notes.

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